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FOUNDED 1866

March 1, 2013

**By ECF AND Federal Express**

The Honorable Ann D. Montgomery  
United States District Court  
13W U.S. Courthouse  
300 South Fourth Street  
Minneapolis, MN 55415

Re: SEC v. Quan *et al.*, No. 11-cv-723

Dear Judge Montgomery:

I am one of the attorneys for Intervenor DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main ("DZ Bank"), and I write to you in connection with the Preferred Investors' Motion To Intervene And Modify Order Appointing Receiver (ECF No. 220), which was filed on February 7, 2013.

DZ Bank initially did not intend to file a response to the Preferred Investors' Motion, however, on February 14, 2013, the SEC filed an opposition to the Preferred Investors' Motion (ECF No. 228), and on February 26, 2013, the Receiver filed an opposition to the Preferred Investors' Motion (ECF No. 235). The SEC and the Receiver both make arguments related to the funds frozen by the Court to which DZ Bank has a priority claim, and the SEC's brief makes a number of inaccurate representations about DZ Bank, which we believe warrant a response.

Accordingly, DZ Bank respectfully requests an opportunity to file a brief of not more than 4,500 words in response to the Preferred Investors' Motion and the SEC's and Receiver's oppositions to that Motion. DZ Bank respectfully requests until March 7, 2013 to file its response brief.

Thank you in advance for your consideration of this request.



The Honorable Ann D. Montgomery

March 1, 2013

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Very truly yours,

A handwritten signature in black ink that reads "Hille R. Sheppard". The signature is written in a cursive, flowing style.

Hille R. Sheppard